

First exit in 2023: Mutares sells JAPY Tech to the company's management

Munich, 5 January 2023 – Mutares SE & Co. KGaA (ISIN: DE000A2NB650) has successfully sold its portfolio company JAPY Tech to the company's management.

JAPY Tech is a manufacturer of high-quality cooling tanks and other milk cooling solutions, based in Dijon, France, supplying products to the worldwide dairy industry. The company was acquired in 2020 from GEA Farm Technologies and has since then optimized its product mix and increased its overall efficiency while reducing costs.

After the successful transformation of JAPY Tech, the management is now confident and excited to further drive the company's growth by diversifying its revenue base by shifting from a pure manufacturing company to a service driven company.

Johannes Laumann, CIO of Mutares, comments: "I am happy to announce our first exit in 2023 where we have exceeded our target of a 7-10x ROIC. The exit of JAPY Tech proves that we have successfully transformed the company together with the management, now ready to continue a sustainable growth path as a standalone company led by its management onsite."

Company profile of Mutares SE & Co. KGaA

Mutares SE & Co. KGaA, Munich (www.mutares.de), as a listed private equity holding company with offices in Munich (HQ), Amsterdam, Frankfurt, Helsinki, London, Madrid, Milan, Paris, Stockholm and Vienna, acquires medium-sized companies in special situations, based in Europe, which show significant operational improvement potential and are sold again after undergoing a repositioning and stabilization process. For the financial year 2022, consolidated revenues of approx. EUR 4 billion are expected. Based on this, consolidated revenues are to be expanded to approx. EUR 7 billion by 2025. As the portfolio grows, so do consulting revenues, which together with portfolio dividends and exit proceeds accrue to the Mutares Holding. Accordingly, a net profit in the holding company in the range of EUR 125 million to EUR 150 million is expected for the financial year 2025. The Management Board and Supervisory Board together hold more than one third of all Mutares shares with voting rights. The shares of Mutares SE & Co. KGaA are traded on the Regulated Market of the Frankfurt Stock Exchange under the symbol "MUX" (ISIN: DE000A2NB650).

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